THE HON'BLE SRI JUSTICE V.ESWARAIAH

W.P.NO.27460 OF 2005

Dt.26.12.2005

Between:

Goli Upender Reddy … Petitioner

And

The Zonal Manager, State Bank of Hyderabad,

Hyderabad and 2 others. … Respondents

ORDER:

Heard the learned counsel for the petitioner.

It is stated that the petitioner availed a loan of Rs.3,00,000/- from the 3rd respondent bank by crating an equitable mortgage of his house property bearing H.No.3-6-160 situated at Meena Nagar, Bongir, Nalgonda District. It is further stated that on the request of the petitioner the 3rd respondent bank has sanctioned instalments to pay the loan amount at the rate of Rs.6000/- instead of Rs.3000/- per month. But the same could not be paid. The 3rd respondent bank has initiated proceedings under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (for short 'the Act') giving 60 days time for payment of the said amount and notice under Section 13(4) of the Act also has been issued which is an appelable order.

In view of the right of appeal available under Section 17 of the Act, I am not inclined to admit the writ petition. The writ petition is accordingly dismissed with liberty to the petitioner to file an appeal before the Debts Recovery Tribunal. No costs.

_____ (V.ESWARAIAH, J.)

26.12.2005

kpr